# UNIVERSITY OF KENTUCKY

## INTERIM BUDGET REVIEW SUBCOMMITTEE OF EDUCATION

June 3, 2026

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Angela S. Martin, Vice President for Financial Planning and Chief Budget Officer

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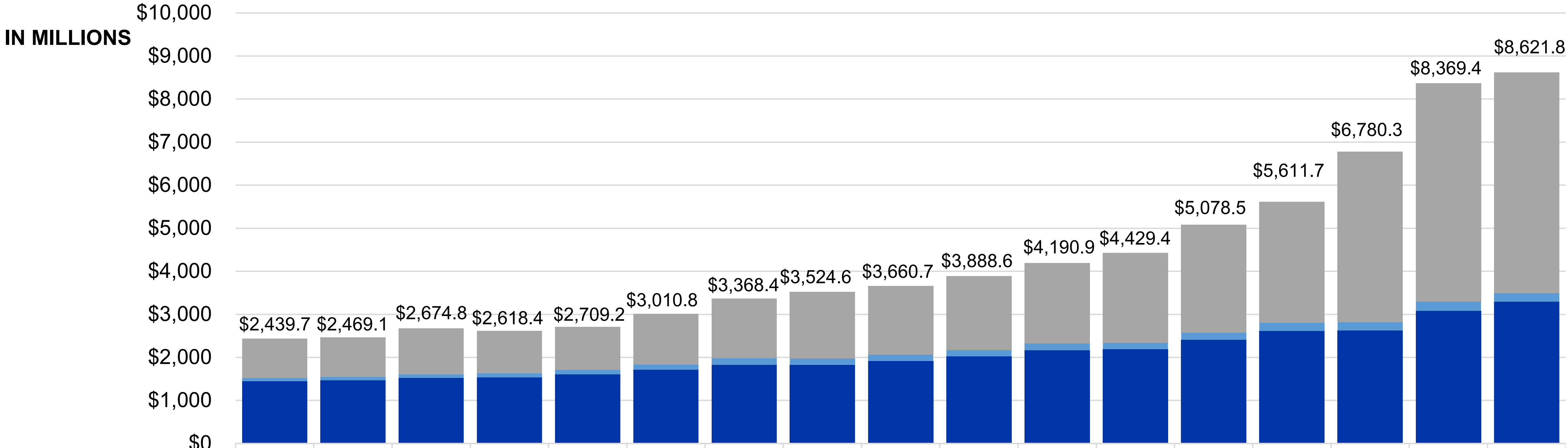
# University of Kentucky Consolidated Original Budget Revenues




| | FY10 | FY11 | FY12 | FY13 | FY14 | FY15 | FY16 | FY17 | FY18 | FY19 | FY20 | FY21 | FY22 | FY23 | FY24 | FY25 | FY26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| UKHC - Hospital System | 917.4 | 918.8 | 1,063.8 | 986.6 | 995.4 | 1,170.3 | 1,381.7 | 1,550.4 | 1,595.4 | 1,712.3 | 1,865.0 | 2,085.1 | 2,505.8 | 2,805.6 | 3,961.0 | 5,070.3 | 5,128.0 |
| Athletics | 72.6 | 79.4 | 83.6 | 91.9 | 104.4 | 122.0 | 157.7 | 145.9 | 145.0 | 150.9 | 159.6 | 152.7 | 162.4 | 191.6 | 192.9 | 216.9 | 197.3 |
| Higher Education | 1,449.6 | 1,470.9 | 1,527.4 | 1,539.9 | 1,609.4 | 1,718.6 | 1,829.0 | 1,828.3 | 1,920.3 | 2,025.4 | 2,166.3 | 2,191.6 | 2,410.3 | 2,614.5 | 2,626.4 | 3,082.3 | 3,296.5 |

Figures based on revenues.

**Background:**
The consolidated operating budget is balanced and:

- establishes expenditure authority for each area, college and department
- includes all components of the university (e.g., academic enterprise, hospital system, clinical patient care, research, philanthropy, athletics)
- includes Current Funds only

# Tuition and Mandatory Fee Rates Development Process

## Approval Process

Per KRS 164.020, CPE determines tuition rates for Kentucky's public colleges and universities. CPE approves an annual tuition and mandatory fee policy for setting tuition and mandatory fees

## CPE's Annual Recommendation

- Maximum resident undergraduate tuition and mandatory fee rates for each institution
- Nonresident undergraduate tuition and mandatory fee rates that comply with the Policy or an existing Memorandum of Understanding between the Council and the institution
- Market competitive tuition and fee rates for graduate and online courses

## Final Approval

By June, each institution's governing board recommends rates to CPE for consideration and approval

# Tuition and Mandatory Fee Rates Development Process

## Internal Process

### Consider external and internal factors

- Student affordability and success
- Changes in federal and state student financial aid
- Enrollment projections
- Unavoidable cost increases, student success improvements, strategic investments
- Efficiencies and revenue changes
- CPE parameters and Tuition and Fees Policy
- Benchmark tuition and fee rates

### Collaboration and review

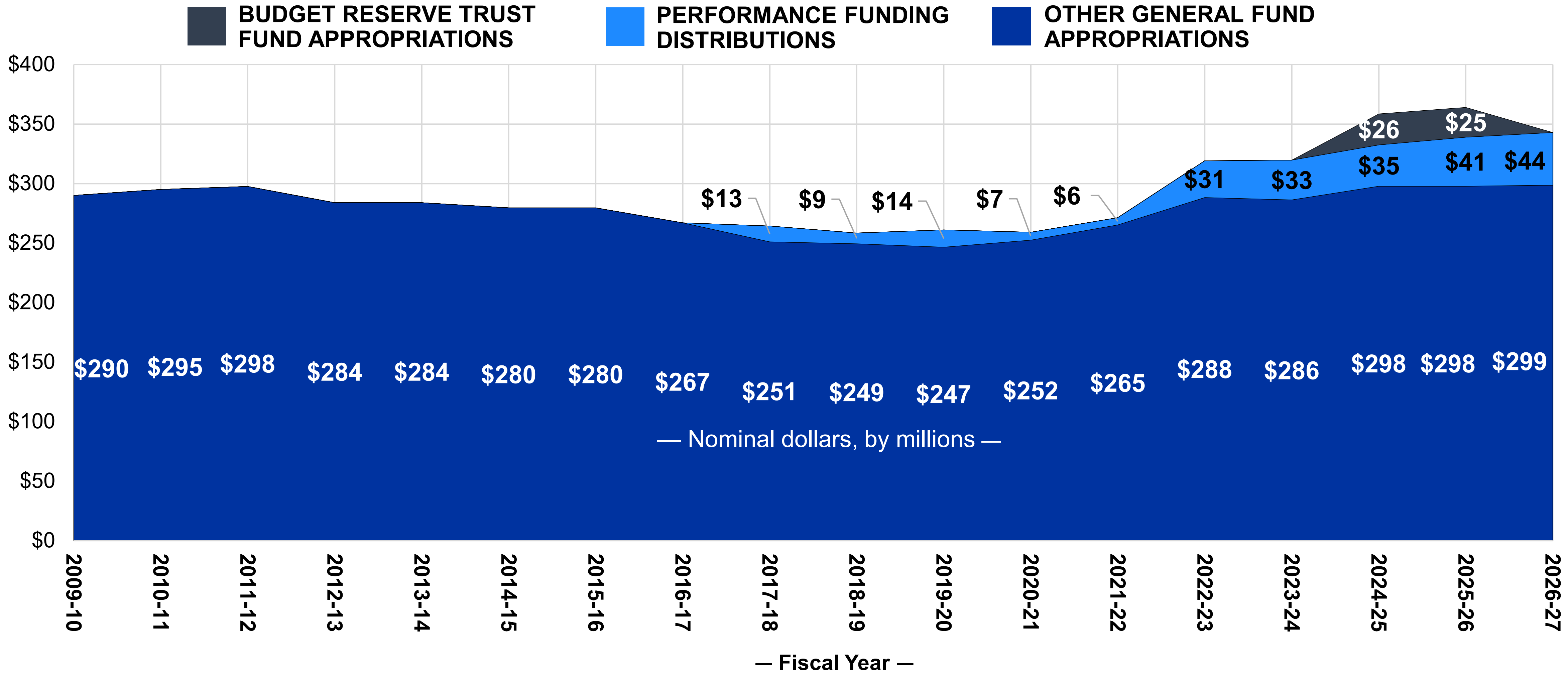
Student Government Association's Student Fee Allocation Committee

Academic and student success teams and leadership

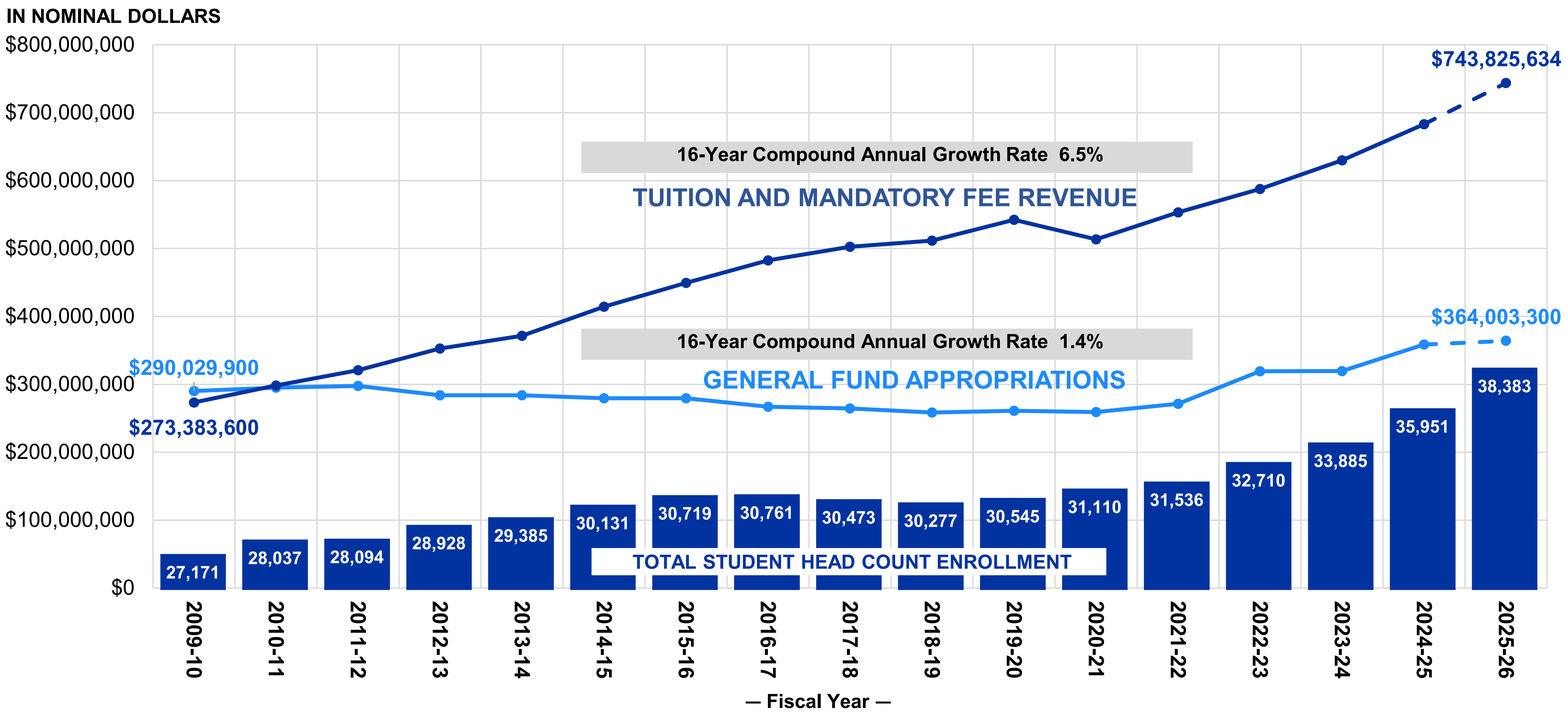
### Approval

Request Board of Trustees approval of recommended rates

# University of Kentucky General Fund Appropriations



# University of Kentucky Public Funds



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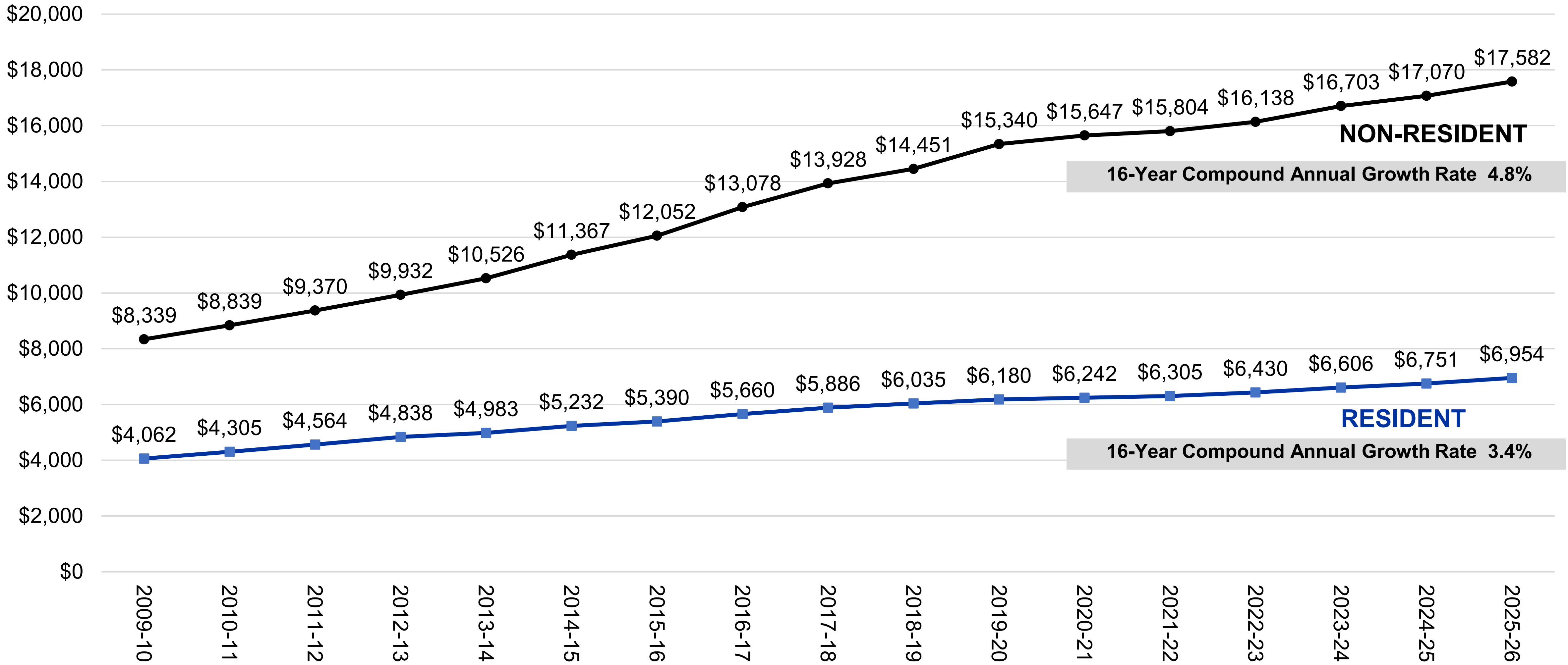
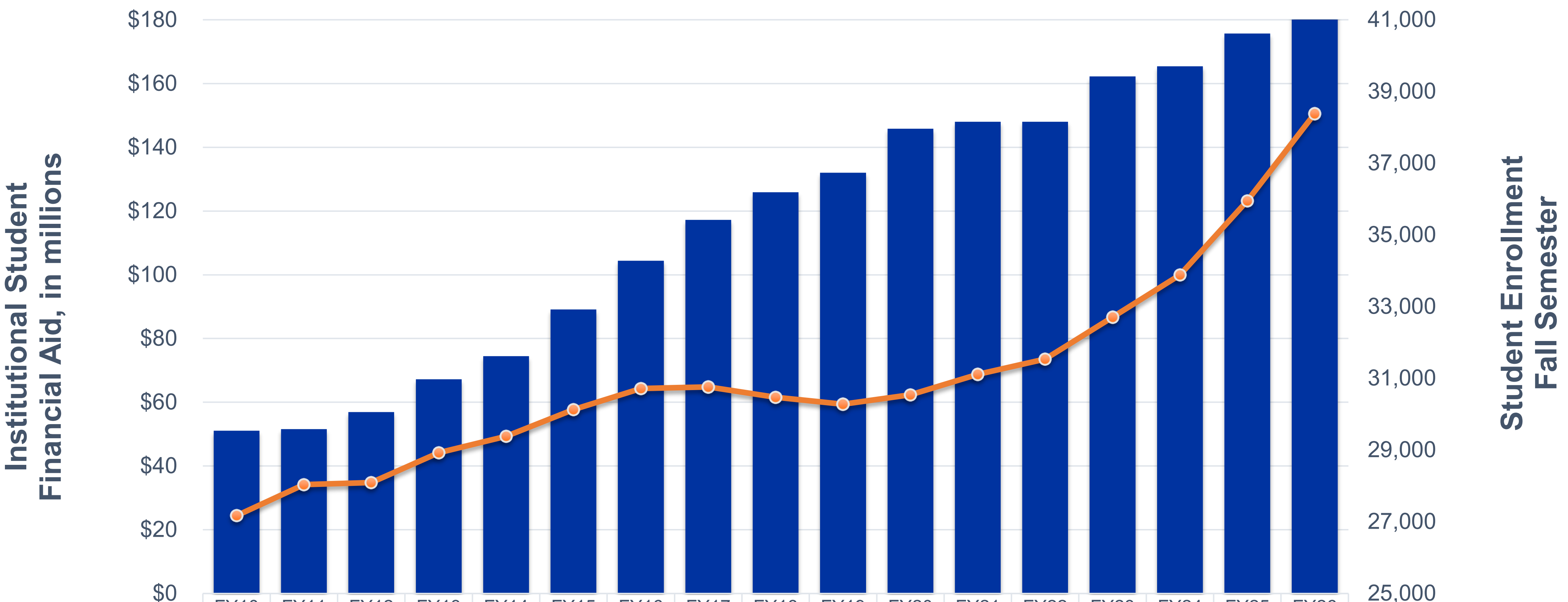
# Tuition and Mandatory Fees (Full-Time Per Semester Rates)

## Undergraduate, Resident and Non-Resident



# UK Institutional Student Financial Aid and Student Enrollment




| | FY10 | FY11 | FY12 | FY13 | FY14 | FY15 | FY16 | FY17 | FY18 | FY19 | FY20 | FY21 | FY22 | FY23 | FY24 | FY25 | FY26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Student Financial Aid | $51.1 | $51.6 | $56.9 | $67.2 | $74.5 | $89.1 | $104.4 | $117.2 | $125.9 | $132.0 | $145.8 | $148.0 | $148.0 | $162.2 | $165.4 | $175.7 | $187.1 |
| Student Enrollment | 27,171 | 28,037 | 28,094 | 28,928 | 29,385 | 30,131 | 30,719 | 30,761 | 30,473 | 30,277 | 30,545 | 31,110 | 31,536 | 32,710 | 33,885 | 35,951 | 38,383 |



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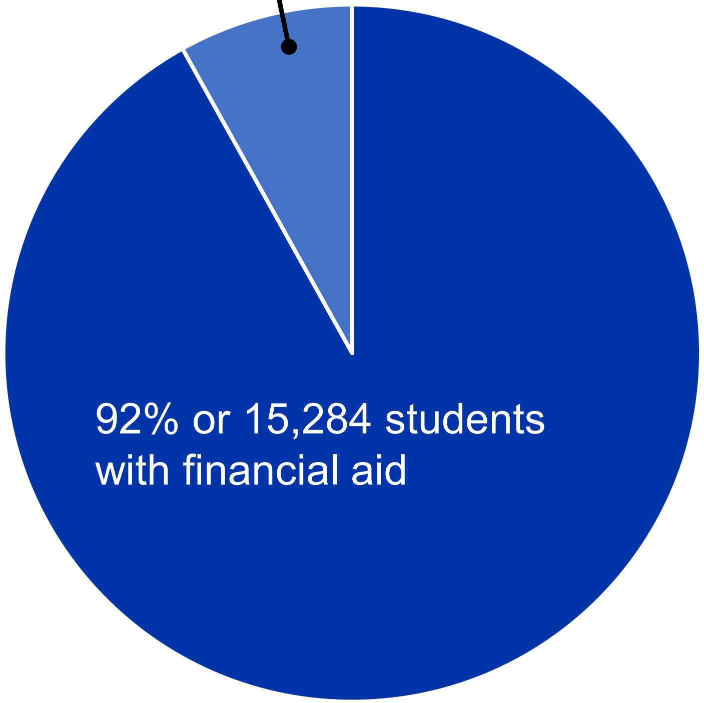
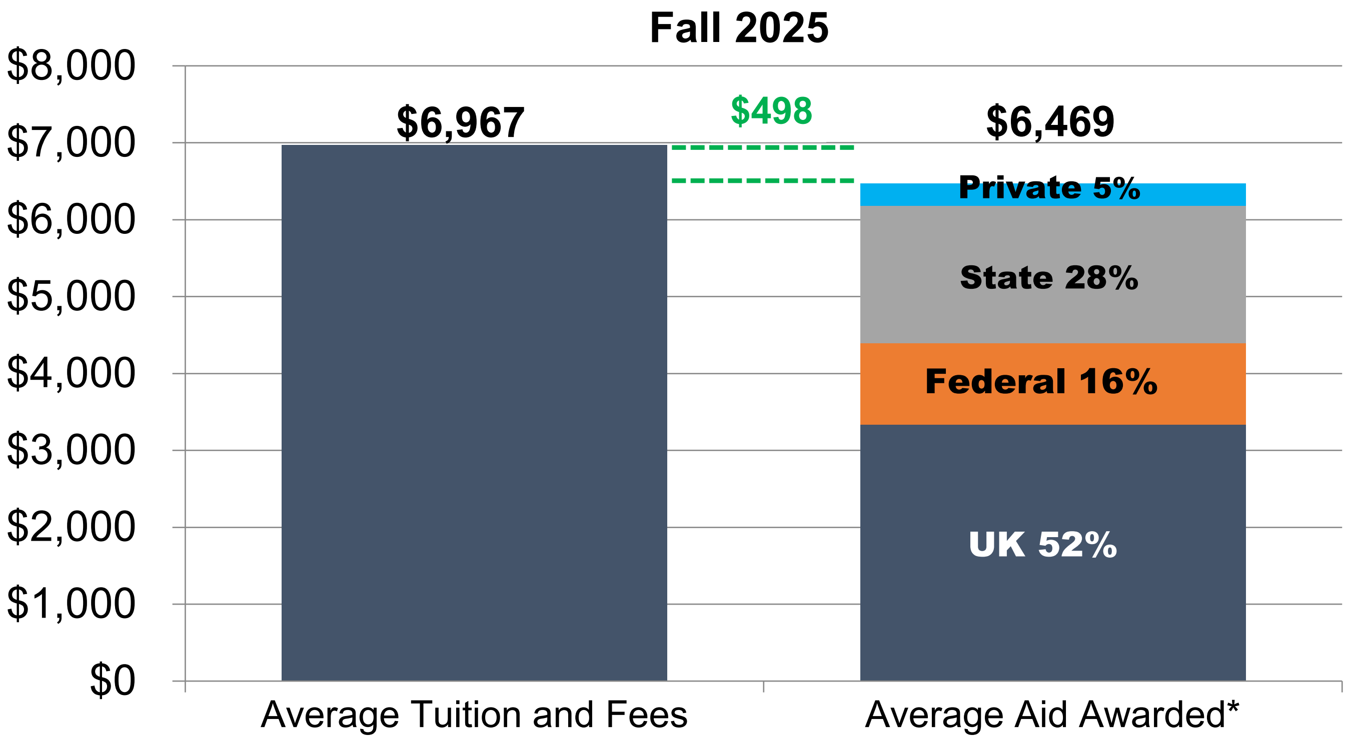
# UK Undergraduate Full-Time Resident Students Receiving Grants or Scholarships

Only 8% or 1,345 students did not receive financial aid.




92% of full-time resident undergraduates received student financial aid. These students paid, on average, $498 out of pocket for tuition and fees in fall 2025.




*May not sum to 100% due to rounding



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# UK Net Tuition and Fees by Median Household Income,* Fall 2025

**25% of undergraduate full-time Kentucky students are from families with a median household income of $52,467.**
**For these students, grants and scholarships on average covered 100% of tuition and mandatory fees plus provided an additional $1,214.**

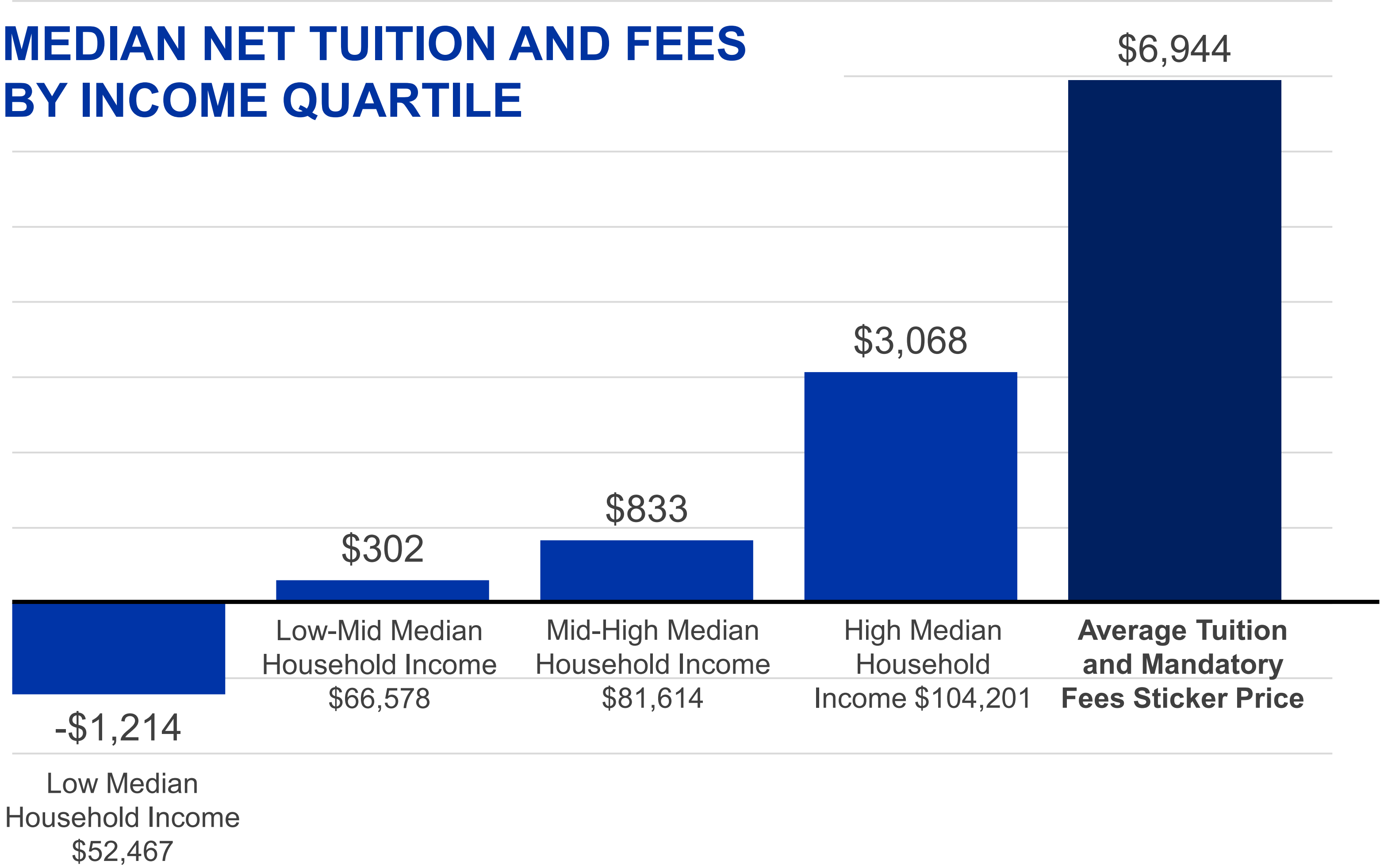


*Chart based upon 10,316 full-time undergraduate, resident students who filed the FAFSA as dependents. Median household income based on student's permanent address Zip Code. Tuition and fees net of all grant aid (does not include loans).

Income Source: American Communities Survey (2024)



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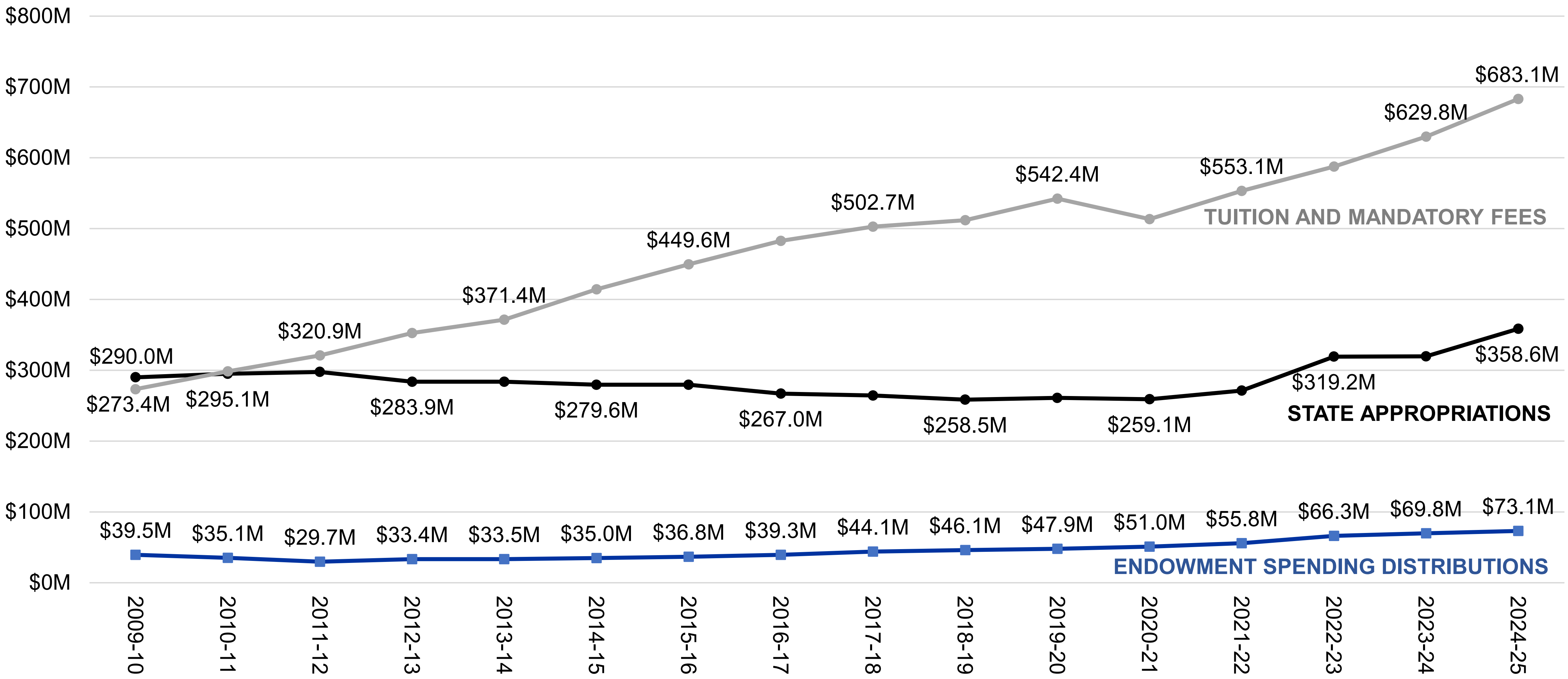
# Endowment Spending Distributions and Other Revenues



# Endowment

**$2.25 billion**
endowment market value

**2,804**
individual funds

**34%**
of the market value is comprised of funds from the Kentucky Endowment Match Program (Bucks for Brains)

— *All totals are as of June 30, 2025* —

| FY 2025 Spending Distribution | |
|---|---|
| **Functional Category** | **Total (in millions)** |
| Research | $20.1 |
| UK HealthCare | 16.6 |
| Student Financial Aid | 13.8 |
| Institutional Support | 8.8 |
| Instruction | 6.4 |
| Other | 7.4 |
| **Grand Total** | **$73.1** |

# QUESTIONS?

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